



NEXO CAPITAL INC.

December 1, 2020

Buyback Program Announcement

A meeting of the Board of Directors of Nexo Capital Inc. convened today approved the launch of a tranching Buyback Program and approved an initial commitment to repurchase \$12 million of NEXO Tokens on the open market, to be placed transparently on the blockchain in a publicly visible Investor Protection Reserve for a minimum vesting period of 12 months for each repurchased tranche.

Details of the Buyback Program

| | |
|------------------------|-----------------------|
| Initial Allotment | US\$12,000,000 |
| Buyback Method | Open market |
| Tranche Vesting Period | 12 months |
| Tranches Frequency | Ad-hoc |

Investor Protection Reserve ERC-20 Address
0x1C433CBF4777e1f0dCe0374d79aaa8ecDC76B497

Additional Information

- Repurchased NEXO Tokens will be locked in an Investor Protection Reserve (IPR) visible to the public on the Ethereum blockchain.
- While in the IPR, repurchased NEXO Tokens will not be eligible for dividends and future governance voting.
- The Buyback Program may be extended in alignment with market conditions and at the Board of Directors' discretion.
- Repurchase target price and frequency per NEXO Token will be defined in alignment with market conditions at the Board of Directors' discretion.
- Upon the minimum 12 months vesting period of each tranche and management discretion, tokens may be re-locked or withdrawn to be used for interest and cashback payments, dividend distributions, and/or liquidity provision on decentralized exchanges.

Investor Relations: investors@nexo.io

The Board of Directors